

SPECIAL PRESS RELEASE

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PRICES RECEIVED BY FARMERS, JULY 15, 2000

COLORADO HIGHLIGHTS

Compared with July 1999, all crop prices except all wheat and feed barley averaged lower while all livestock items averaged higher. Mid-July 2000 wheat, at \$2.50 per bushel, increased 13 cents from the previous month and was 38 cents higher than July a year ago. Corn prices decreased 11 cents from June to \$1.92 per bushel and averaged 3 cents lower than July 1999. The all barley price, at \$1.68 per bushel, decreased sixteen cents from June and was \$1.34 lower than July 1999. The mid-July potato price decreased twenty cents from last month to \$3.15 per cwt, and was \$4.20 per cwt lower than July a year ago. The dry bean average price, at \$13.30 per cwt, decreased 30 cents from last month and was \$1.30 per cwt lower than July a year ago. Alfalfa hay averaged \$70.00 per ton, up \$3.00 from June but \$4.00 lower than July 1999. Other hay at, \$69.00 per ton, increased \$2.00 from June but averaged \$1.00 per ton lower than July a year ago. The mid-July steer and heifer price decreased \$2.20 from last month to \$67.40 per cwt but averaged \$3.30 above the \$64.10 per cwt a year ago. Cow prices were up \$1.40 to \$42.50 per cwt and were \$3.70 per cwt higher than July 1999. Calf prices, at \$105.00 per cwt, were \$7.00 above last month and \$17.40 higher than the \$87.60 per cwt received a year ago.

UNITED STATES HIGHLIGHTS

The preliminary All Farm Products Index of Prices Received in July was 98 based on 1990-92=100, down 1 point (1.0 percent) from the June index. Lower prices for corn, wheat, soybeans, and eggs more than offset price increases for milk, cucumbers, onions, and potatoes. The seasonal change in the mix of commodities farmers sell often affects the overall index; however, these changes were essentially offsetting in July. Compared with July 1999, the All Farm Products Index was 3 points (3.2 percent) higher. Price increases from July 1999 for hogs, cattle, wheat, and soybeans more than offset price decreases for milk, corn, grapes, and oranges.

The July All Crops Index was 95, down 4.0 percent from June but unchanged from July 1999. From June, price decreases for feed grains and hay, food grains, oil-bearing crops, and fruits and nuts more than offset price increases for vegetables, potatoes and dry beans, and cotton. The July Food Grains Index, at 79, was down 6.0 percent from the previous month but 1.3 percent above July 1999. The July all wheat price, at \$2.34 per bushel, was down 16 cents from June but 11 cents above July 1999. The Feed Grains & Hay Index was 79, down 12 percent from last month and 6.0 percent below July 1999. The corn price, at \$1.55 per bushel, was down 36 cents from June and 19 cents below the July 1999 price. This is the lowest corn price since November 1987. The all hay price, at \$80.20 per ton, was down \$2.30 from last month but \$1.80 above July 1999. The July Oil-Bearing Crops Index, at 80, was down 9.1 percent from June but 6.7 percent above July 1999. The soybean price, at \$4.48 per bushel, decreased 44 cents from June but was 29 cents above July 1999.

The July Livestock and Products Index, at 101, was up 1.0 percent from last month and up 6.3 percent from July 1999. Compared with a year ago, prices were higher for hogs, cattle, and calves but lower for all milk, broilers, eggs, and turkeys. The Meat Animals Index, at 97, was unchanged from last month but up 20 percent from a year ago. The July hog price was \$49.20 per cwt, up 60 cents from June and up \$17.60 from a year ago. The July beef cattle price of \$68.00 was down 50 cents from last month but up \$5.40 from July 1999. July cattle on feed numbers were up 9 percent from last year.

The July Dairy Products Index, at 97, was up 4.3 percent from June but down 8.5 percent from July 1999. The July all milk price, at \$12.70 per cwt, was up 50 cents from June but down \$1.10 from last year. July prices increased for both fluid and manufacturing grade milk. Cheese prices increased during the first two weeks of July.